



**STATE OF VERMONT**  
**OFFICE OF THE STATE TREASURER**

**NEWS RELEASE**

**For Immediate Release—November 5, 2013**

**State Treasurer Pearce Announces Unclaimed Property Receipts at \$64 Million**

MONTPELIER, Vt.—Could you use an unexpected \$385 in cash? That's the average claim amount paid by the Vermont State Treasurer's Office last fiscal year to the 13,435 individuals who discovered they had unclaimed financial property. State Treasurer Beth Pearce announced today that there's now more than \$64 million in Vermont's unclaimed property fund. She urged Vermonters to check and see if any of this money is theirs.

"Vermonters are finding that taking the time to check each year can really pay off," said Pearce. "At this year's Champlain Valley Fair we had 950 claim form requests made on \$173,121 in unclaimed property. The largest amount of a single claim request was \$28,793."

The Treasurer's office is currently in the middle of fall outreach efforts to alert Vermonters to search for unclaimed property. Through November 13, the office will distribute its annual publication of new unclaimed property listings through newspapers across the state. Additional advertising will direct people to search for their name at [MissingMoney.Vermont.gov](http://MissingMoney.Vermont.gov). Last year, more than 280,000 searches were conducted through the web site. During the past fiscal year, the Treasurer's office received more than \$9 million in new financial property.

"I'm proud of the work we've done to recover financial property and return it to Vermonters. Our recent initiative to reunite people with old life insurance accounts has resulted in more than \$2 million in funds turned over to unclaimed property and hundreds of Vermonters reunited with their property," explained Pearce. "We continue to work hard to make people aware of the unclaimed property program and connect them with their money."

Last fiscal year, the Treasurer's office reunited Vermonters with \$5,179,292 in unclaimed financial property. Financial property becomes "unclaimed" after a business or non-profit entity loses contact with a customer for a period of years. The property is sent to the State Treasurer's Office to protect the funds and centralize efforts to locate the property owner. Unclaimed property includes cash, checks, security deposits, refunds, stocks, bonds, insurance policies, bank accounts, and estates.

There is no time limit for filing a claim and no charge to claim funds through the Treasurer's office. Vermonters are advised to be wary of services that offer to locate property for a fee. Vermont law forbids such businesses, known as asset locators, from charging more than 10 percent of the value of the unclaimed property for their services. By following some basic guidelines, Vermonters can avoid being scammed or paying for services they may be able to get for free.

- Know who the company is you are dealing with. If you have never heard of the business or person with whom you intend to do business, learn more about them. You might check with

the Better Business Bureau, visit the business location, or consult with your bank or credit union, an attorney, or the police.

- Make sure you fully understand any business agreement proposed to you before starting any process or signing anything.
- Be careful of businesses that operate out of post office boxes or mail drops or that do not have a street address.
- Be wary of business deals that require you to sign non-disclosure or non-circumvention agreements that are designed to prevent you from independently verifying the identity of the people you are considering doing business with.

Anyone with questions about unclaimed property may contact the Treasurer's office Unclaimed Property Division by calling (802) 828-2407 or toll-free in Vermont at 1-800-642-3191.